IN THE HIGH COURT OF JUDICATURE AT BOMBAY

O.O.C.J.

NOTICE OF MOTION NO.665 OF 2004

IN

SUIT NO.575 OF 2004

...

Tata Motors Ltd. & Anr. ...Plaintiffs

v/s.

Autoriders India Pvt.Ltd.

and Anr. ...Defendants

...

Mr.Gaurav Joshi with Mr.Avinash Joshi i/b Mulla & Mulla & CBC for the Plaintiffs.

Mr.Kedar Dighe for Defendant No.1.

Mr.S.Joshi for Defendant No.3.

...

CORAM: D.K.DESHMUKH, J.

DATED: 25TH JANUARY,2007

P.C.:

1. Admitted position is that the property which is referred to in prayer clause (a) of this motion is mortgaged in favour of the Plaintiff. Therefore, the Plaintiff is secured creditor. Official Liquidator has been appointed on the Defendants No.1 & 2. But obviously the mortgaged property will not be with the Official Liquidator. By ad-interim order, Receiver has already been appointed on the property and the property presently is in possession of the Receiver. Defendant No.3-IFCI Limited claims to have a charge on the property. They have no objection to the sale of the property by the Receiver.

2. In this view of the matter, therefore, motion is granted in terms of prayer clause (a) excluding bracketed portion.

3. The Receiver shall sell the property after inviting bids. The Plaintiff shall be at liberty to submit his own bid. If the property is sold and the sale-proceeds are received by the Receiver, the

Receiver shall invest the sale-proceeds, after deducting expenses that may have been incurred for sale, in fixed deposit in a nationalised bank until further orders of the court.

4. The parties shall be at liberty to apply to the court for further orders after sale-proceeds are received by the Receiver.

5. Motion disposed of.

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IN THE HIGH COURT OF JUDICATURE AT BOMBAY

O.O.C.J.

NOTICE OF MOTION NO.3862 OF 2006

IN

SUIT NO.575 OF 2004

...

Tata Motors Ltd. & Anr. ...Plaintiffs

v/s.

Autoriders India Pvt.Ltd.

and Anr. ...Defendants

...

Mr.Gaurav Joshi with Mr.Avinash Joshi i/b Mulla & Mulla & CBC for the Plaintiffs.

Mr.Kedar Dighe for Defendant No.1.

Mr.S.Joshi for Defendant No.3.

...

CORAM: D.K.DESHMUKH, J.

DATED: 25TH JANUARY,2007

P.C.:

The learned Counsel for the Plaintiffs who have taken out this motion states that in view of the order passed in Notice of Motion No.665 of 2004, this motion does not survive for consideration. Hence disposed of.

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